

Exhibit F

[seal:] GOVERNOR OF PUERTO RICO

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Ricardo Rosselló Nevares

EXPLANATORY STATEMENT OF THE GOVERNOR OF PUERTO RICO UPON SIGNING HOUSE BILL 938

April 29, 2017

Today I signed House Bill 938 into law, by way of which the “Fiscal Plan Compliance Act” is adopted in order to take the necessary measures to ensure the fullest compliance with the Fiscal Plan approved by the Fiscal Oversight Board created under the protection of the Federal PROMESA Act and for other related purposes.

This Law shall allow the Government to operate and provide the essential services to the People pursuant to the Fiscal Plan without terminating public employees. As such, in chapter VI, this legislation allows the Government to use all special state funds as of July 1, 2017 to be deposited in the State Treasury under the custody of the Secretary of the Treasury or the banking entity determined by him. This, in order to be able to apply the standards or priority of payment to this revenue without excluding the special state funds from such. That is the scope of Chapter VI of this Law.

Alternatively, Chapter IV of this legislation is limited to [sic] surpluses of some dependencies and corporations as determined by the Fiscal Plan in order to amass additional funds for the general fund that originate from the rate adjustments of certain services as established in the fiscal plans certified by the Fiscal Oversight Board. This does not refer to other revenue of the public corporations except for that determined by rate adjustments of corporations specifically contained in the fiscal

I, Juan E. Segarra, USCCI #06-067/translator, certify that the foregoing is a true and accurate translation, to the best of my abilities, of the document in Spanish which I have seen.

CERTIFIED TRANSLATION

plans. Although an exception is made in this Chapter for COFINA, the reality is that this public corporation does not generate surpluses, wherefore this chapter does not apply to said entity.

Cordially,

[signature]

Ricardo Rosselló Nevares

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